

Rezoning Petition No. 2020-156

Eastgroup Properties, Petitioner

Community Meeting

January 6, 2021

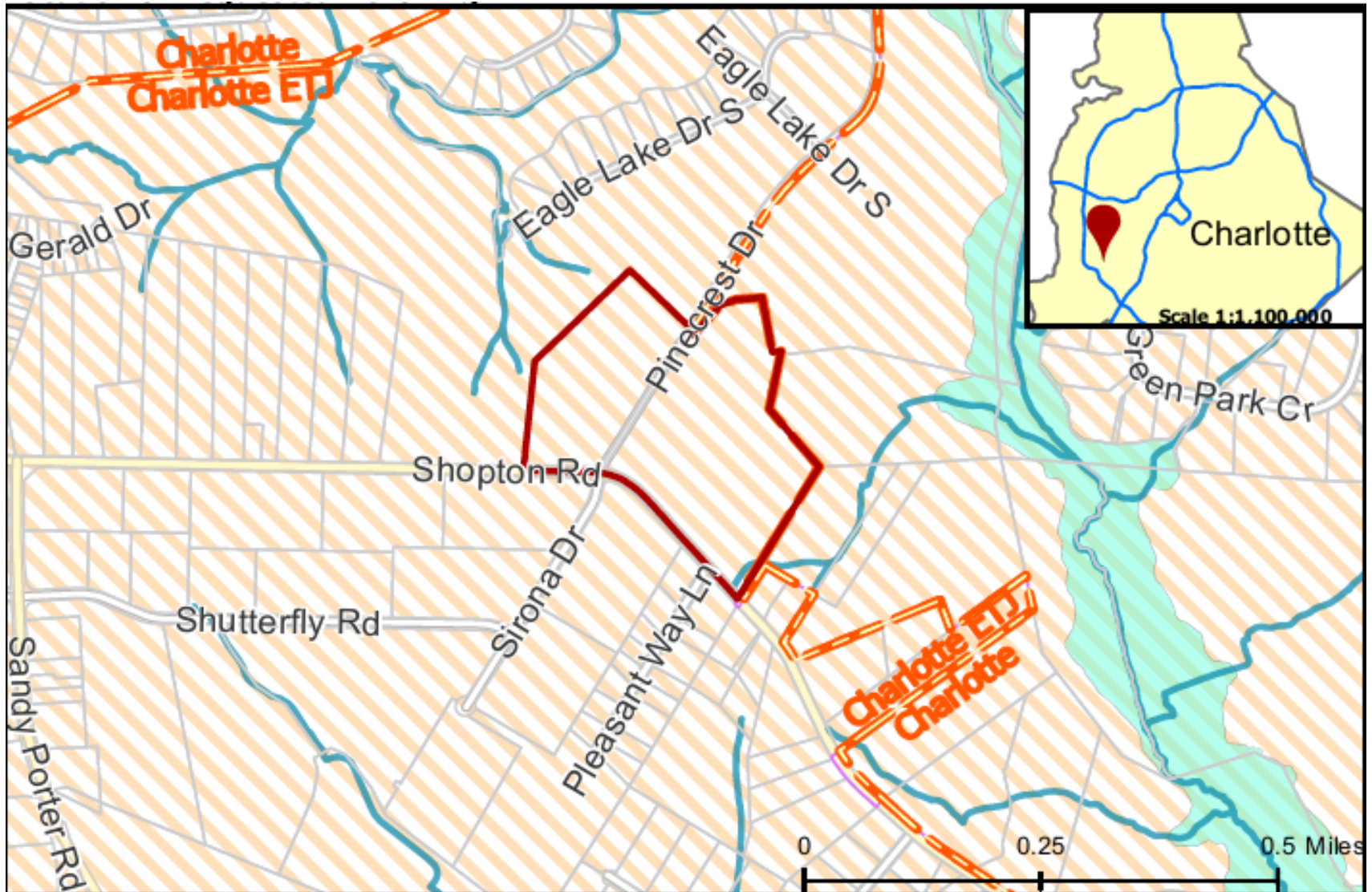
Rezoning Team

- John Coleman, Eastgroup Properties
- Ron Coffey, Eastgroup Properties
- Greg Welsh, Oak Engineering
- Nick Burns, Impact Design
- John Carmichael, Robinson, Bradshaw & Hinson

Current Rezoning Schedule

- Public Hearing: Monday, February 15, 2021 at 5:00 PM at the Charlotte-Mecklenburg Government Center
- Zoning Committee: Tuesday, March 2, 2021 at 5:30 PM at the Charlotte-Mecklenburg Government Center
- City Council Decision: Monday, March 15, 2021 at 5:00 PM at the Charlotte-Mecklenburg Government Center

Site – 38.33 Acres



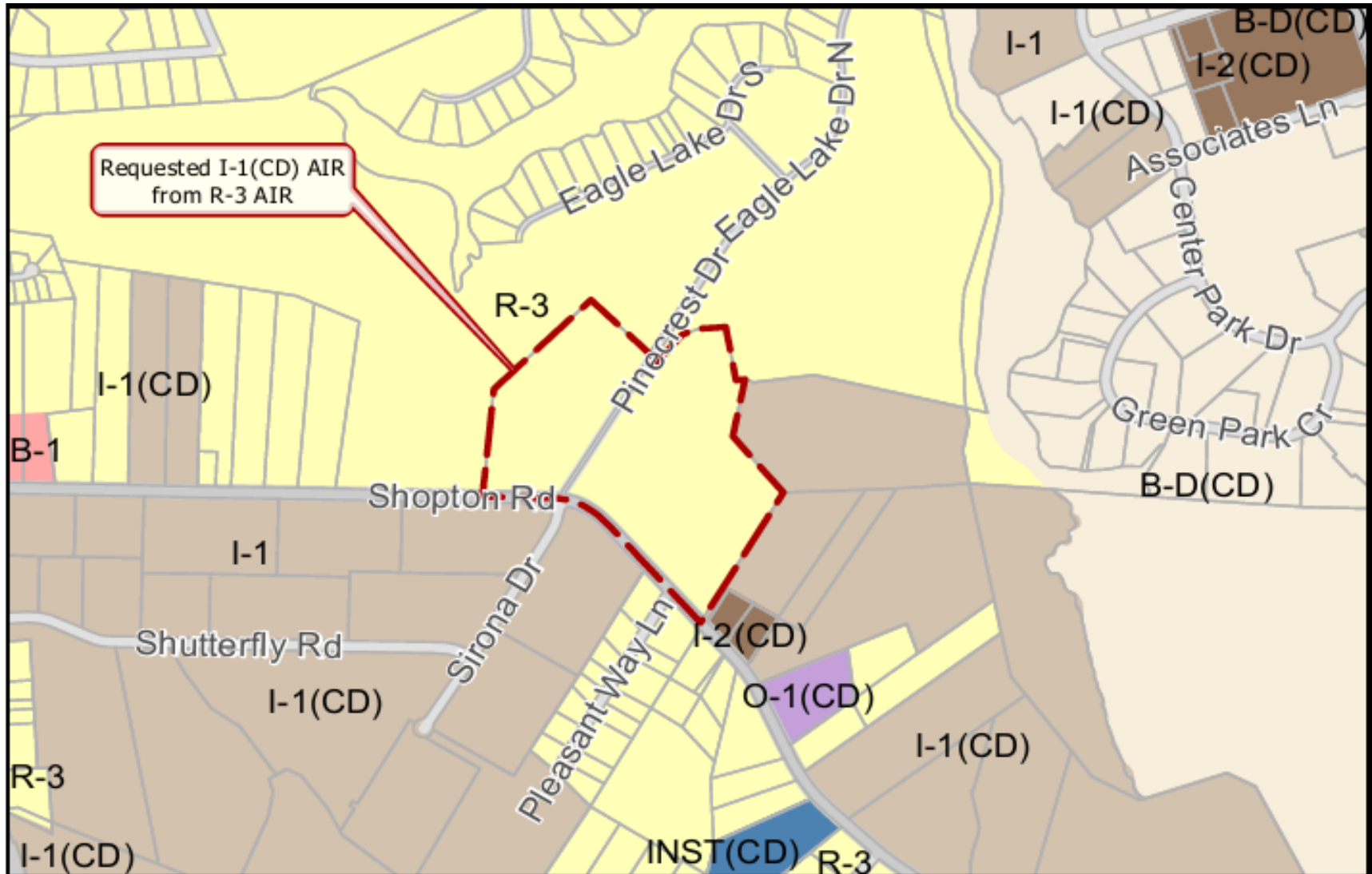
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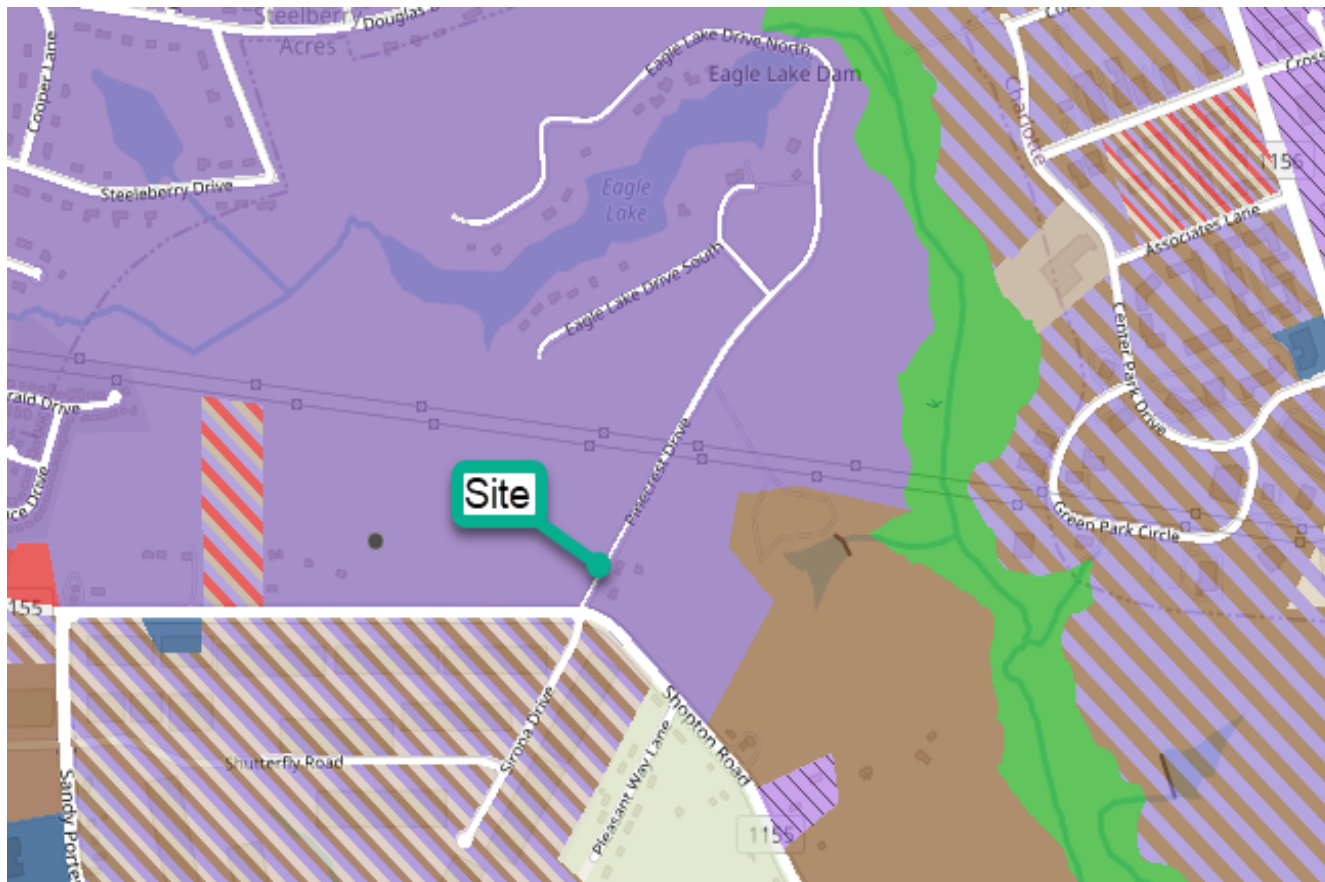
Current Zoning of the Site and Surrounding Parcels



Rezoning Request

Requesting that the site be rezoned from the R-3 zoning district to the I-1 (CD) (Light Industrial) zoning district to accommodate the development of an office, warehouse, distribution and light industrial business park on the site that would contain a maximum of 550,000 square feet of gross floor area

Land Use Plan



Land Use Proposed: Westside Strategic Plan

Planning District	Southwest
Plan Name	Westside Strategic Plan
Plan Adoption Date	6/11/2000, 8:00 PM
Adoption Type	Area Plan
Proposed Landuse Code	OFFICE5
Proposed Landuse Description	Office/Business Park/Industrial
Residential Density	-9.00
Zoning Designation	
Rezoning Date	
Zoning Petition	
Generalized Landuse	Office



Eastgroup Properties

EASTGROUP

P R O P E R T I E S

EastGroup Properties, Inc. is a self-administered equity real estate investment trust focused on the development, acquisition and operation of industrial properties in major Sunbelt markets throughout the United States with an emphasis in the states of Florida, Texas, Arizona, California and North Carolina. The Company's goal is to maximize shareholder value by being a leading provider in its markets of functional, flexible and quality business distribution space for location sensitive customers (primarily in the 15,000 to 70,000 square foot range). The Company's strategy for growth is based on ownership of premier distribution facilities generally clustered near major transportation features in supply-constrained submarkets. EastGroup's portfolio currently includes 46 million square feet EastGroup's common shares are traded on the New York Stock Exchange under the symbol "EGP". The Company's shares are included in the S&P Mid-Cap 400 Index.

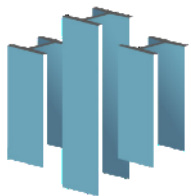


SITE LOCATION









STEELE CREEK COMMERCE PARK

- 11 Business Distribution buildings
- 1,200,000 square feet of space at completion
- 108 acres of land area
- Unparalleled Interstate access
- Business distribution/state-of-the-art design features
- Consistent architectural theme throughout the Park
- Inviting landscaping/business park environment
- Central location
- Owned, developed and managed by EastGroup Properties (NYSE: EGP)
- On-site leasing and property management



EASTGROUP
P R O P E R T I E S

BUILDING DESIGN AND USE



- Office and warehouse business park
- The average tenant size in our national portfolio is 30,000 SF
- Office areas will range from 10% to 80% of the space
- All buildings are built spec so we won't know the exact use until completion
- Buildings are designed with multiple entries for flexibility, allowing us to target smaller tenants
- The front elevations are single story, high quality office buildings with service courts in the rear
- These elevations will have glass across the front for the office and showroom areas
- Service courts are screened
- Lowest traffic generation compared to other uses

TENANT SNAPSHOT FLORIDA AND NORTH CAROLINA

Retail

- Tesla
- Best Buy
- Fanatics
- Nike
- Wayfair

Pharmaceutical / Medical

- Prime Therapeutics
- Walgreens
- CarePlus Health Plans



Entertainment / Tradeshow

- Universal Studios
- Oceaneering International
- Dynamic Attractions
- Norwegian Cruise Lines
- Freeman Expositions
- Avmedia
- PSAV



Home Builders

- The Home Depot
- Lowe's
- Toll Brothers
- The Ryland Group

Aviation Related

- Lockheed Martin
- Comtech
- USPS
- FedEx
- UPS

Technical Services

- Level 3
- AT&T Services
- Toshiba
- UDT

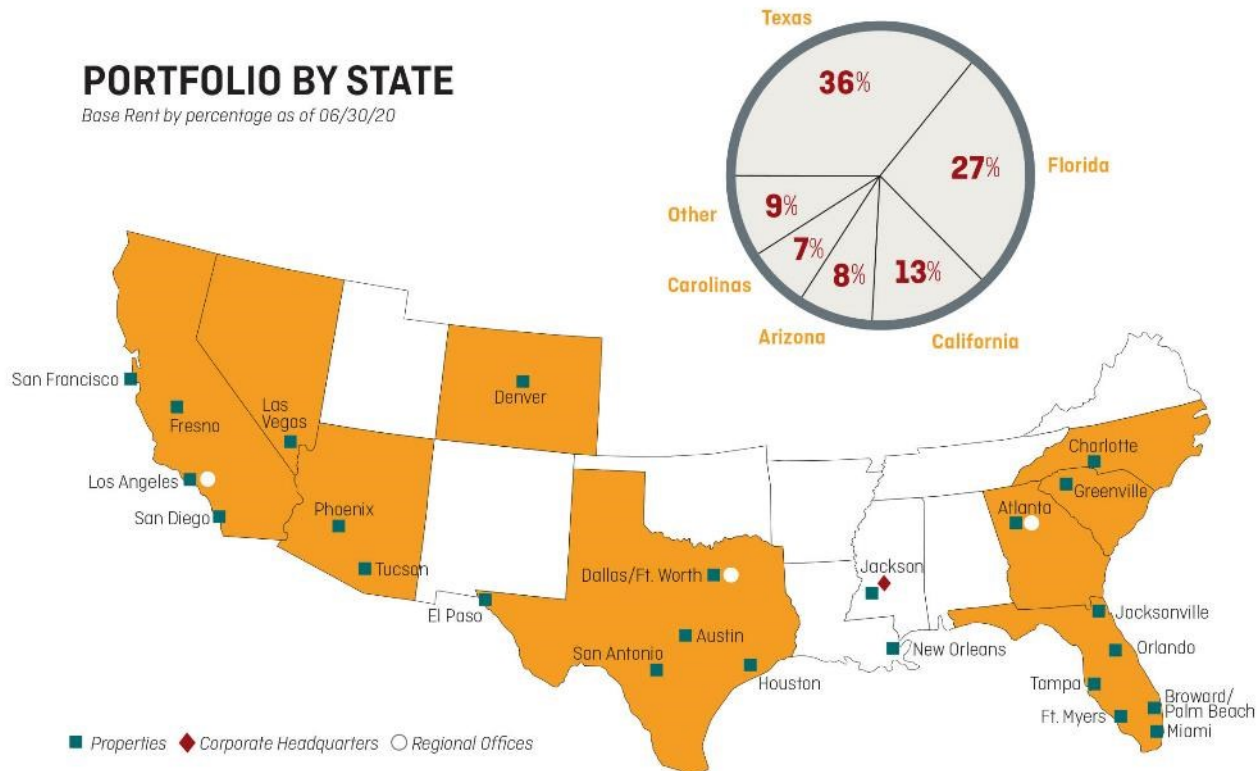


our strategy

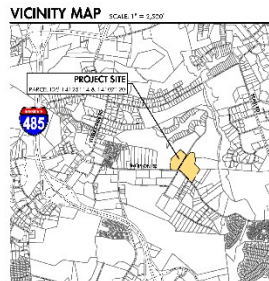
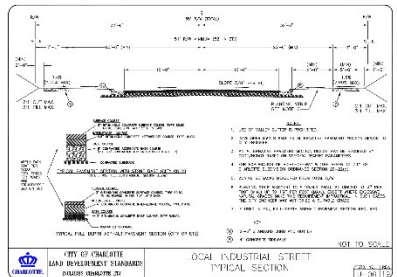
Increasing shareholder value through development, acquisitions and internal operations as the premier provider of multi-tenant business distribution space. Submarket driven investments where location sensitive customers want to be. Clustering of multi-tenant, business distribution properties on infill sites around major transportation features. Diversification in Sunbelt growth markets.

PORTFOLIO BY STATE

Base Rent by percentage as of 06/30/20



Site Plan

[illegible]

1. GENERAL PROVISIONS

2. THESE DEVELOPMENT STANDARDS FORM A PART OF THE ZONING PLAN ASSOCIATED WITH THE ZONING PETITION FILED BY EASTGROVE PROPERTIES (THE "PETITIONER") FOR AN APPROXIMATELY 38.32 ACRES SITE LOCATED ON THE NORTH SIDE OF SHOPTON ROAD AT THE INTERSECTION OF SHOPTON ROAD AND FINESTREET DRIVE, WHICH SITE IS MORE PARTICULARLY DEPICED ON THE ZONING PLAN HEREINAFTER REFERRED TO AS THE "SITE". THE SITE IS COMPOSED OF TAX PARCELS NOS. 141-251-14 AND 141-021-20.

3. THE DEVELOPMENT AND USE OF THE SITE WILL BE GOVERNED BY THE ZONING PLAN, THESE DEVELOPMENT STANDARDS AND THE APPLICABLE PROVISIONS OF THE CITY OF CHARLOTTE ZONING ORDINANCE (THE "ORDINANCE").

4. UNLESS THE ZONING PLAN OR THESE DEVELOPMENT STANDARDS ESTABLISH HOW STRAIGHT STRONGER, THE REGULATIONS ESTABLISHED UNDER THE ORDINANCE FOR THE I-1 ZONING DISTRICT SHALL GOVERN ALL DEVELOPMENT TAKING PLACE ON THE SITE.

5. THE DEVELOPMENT AND USES DEPICED ON THE ZONING PLAN ARE SCHEMATIC IN NATURE AND ARE INTENDED TO DEPICT THE GENERAL LAYOUT AND USES AND IMPROVEMENTS ON THE SITE. ACCORDINGLY, THE ULTIMATE LAYOUT, LOCATING AND SIZES OF THE DEVELOPMENT AND SITE ELEMENTS DEPICED ON THE ZONING PLAN ARE GRAPHIC REPRESENTATIONS OF THE PROPOSED DEVELOPMENT AND SITE ELEMENTS, AND THEY MAY BE ALTERED OR MODIFIED IN ACCORDANCE WITH THE STAFF, YARD AND BUFFER REQUIREMENTS SET FORTH ON THIS ZONING PLAN AND THE DEVELOPMENT STANDARDS, PROVIDED, HOWEVER, THAT ANY SUCH ALTERATIONS AND MODIFICATIONS SHALL BE SUBJECT TO THE CHANGE IN THE FINAL DESIGN/CONCEPT DEPICED ON THE ZONING PLAN. ALTERATIONS AND MODIFICATIONS SHALL BE IN ACCORDANCE WITH SECTION 4.307 OF THE ORDINANCE.

6. FUTURE AMENDMENTS TO THE ZONING PLAN AND/OR THESE DEVELOPMENT STANDARDS MAY BE APPLIED FOR BY THE THIRTY OWNERS OR OWNERS OF THE SITE IN ACCORDANCE WITH THE PROVISIONS OF CHAPTER 6 OF THE ORDINANCE. ALTERATIONS TO THE ZONING PLAN ARE SUBJECT TO SECTION 4.307 OF THE ORDINANCE.

7. PERMITTED USES/DEVELOPMENT LIMITATIONS

8. A. SUBJECT TO THE LIMITATIONS SET FORTH BELOW, THE SITE MAY BE DEVOTED TO ANY USE OR USES ALLOWED BY RIGHT OR UNDER PRESCRIBED CONDITIONS IN THE I-1 ZONING DISTRICT, TOGETHER WITH ANY INCIDENTAL OR ACCESSORY USES ASSOCIATED THEREWITH THAT ARE PERMITTED UNDER THE ORDINANCE IN THE I-1 ZONING DISTRICT.

8. B. NOTWITHSTANDING THE TERMS OF PARAGRAPH A ABOVE, THE FOLLOWING USES SHALL BE PROHIBITED ON THE SITE:

1) AUTOMOBILES, TRUCK AND UTILITY TRUCKER RENTAL.

2) AUTOMOTIVE REPAIR GARAGES.

3) AUTOMOTIVE SERVICE STATIONS.

4) BARBER AND BEAUTY SALONS.

5) FINANCIAL INSTITUTIONS.

6) EATING, DRINKING AND ENTERTAINMENT ESTABLISHMENTS TYPE 1 AND TYPE 2L.

7) RETAIL ESTABLISHMENTS, SHOPPING CENTERS AND BUSINESS, PERSONAL AND RECREATIONAL SERVICES.

8) ADULT ESTABLISHMENTS.

9. A. A MAXIMUM OF A PRINCIPAL BUILDINGS MAY BE DEVELOPED ON THE SITE.

9. B. A TOTAL MAXIMUM OF 550,000 SQUARE FEET OF GROSS FLOOR AREA MAY BE DEVELOPED ON THE SITE.

10. A. NOTWITHSTANDING THE FOREGOING, OF THE ALLOWED 550,000 SQUARE FEET OF GROSS FLOOR AREA THAT MAY BE DEVELOPED ON THE SITE, A MAXIMUM OF 15 PERCENT OF SUCH ALLOWABLE GROSS FLOOR AREA, OR 82,500 SQUARE FEET, MAY BE DEVOTED TO OFFICE USES.

11. ALL BUILDINGS AND PARKING AREAS ON THE SITE SHALL BE LOCATED IN THE BUILDING AND PARKING ENVELOPE MORE PARTICULARLY DEPICED ON THE ZONING PLAN.

12. TRANSPORTATION

13. A. VEHICULAR ACCESS SHALL BE AS GENERALLY DEPICTED ON THE ZONING PLAN. THE PLACEMENT AND CONFIGURATION OF THE ACCESS POINTS SHALL BE SUBJECT TO ANY ACCESS REQUIREMENTS REQUIRED BY THE CHARLOTTE DEPARTMENT OF TRANSPORTATION ("CDOT") AND/OR THE NORTH CAROLINA DEPARTMENT OF TRANSPORTATION.

14. A. THE ALIGNMENTS OF THE INTERNAL PRIVATE DRIVES AND DRIVEWAYS AND THE VEHICULAR CIRCULATION AREAS MAY BE MODIFIED BY PETITIONER TO ACCOMMODATE CHANGES IN TRAFFIC PATTERNS, PARKING LAYOUTS AND ANY ADDITIONAL REQUIREMENTS REQUIRED FOR APPROVAL BY CDOT AND/OR CDOT IN ACCORDANCE WITH APPLICABLE PUBLISHED STANDARDS.

15. A. INTERNAL SIDEWALKS AND PEDESTRIAN CONNECTIONS SHALL BE PROVIDED ON THE SITE AS GENERALLY DEPICED ON THE ZONING PLAN.

16. ARCHITECTURAL STANDARDS

17. BUILDING ENTRANCES WILL BE ARCHITECTURELLY DIFFERENTIATED USING ELEMENTS SUCH AS CANOPIES, TRANSPARENT GLASS AND OTHER ELEMENTS.

18. STREETScape/SUPPLIES

19. A. BUFFER SPACE SHALL BE ESTABLISHED ON THE SITE AS REQUIRED BY THE ORDINANCE AND AS DEPICED ON THE ZONING PLAN, AND SUCH BUFFER SPACE SHALL BE SUBJECT TO THE SEPARATION OF SECTION 13.302 OF THE ORDINANCE. PURSUANT TO THE ORDINANCE, PETITIONER MAY SUEDE THE REQUIRED WIDTH OF SUCH BUFFER BY 25% BY INSTALLING A BEM THAT MEETS THE STANDARDS OF SECTION 12.302(B) OF THE ORDINANCE.

20. B. IN THE EVENT THAT AN ADJACENT PARCEL OF LAND IS EITHER DEVOTED TO A ZONING DISTRICT OR DEVOTED TO A USE THAT ELIMINATES OR REDUCES THE BUFFER REQUIREMENTS ON THE SITE, PETITIONER MAY REDUCE OR ELIMINATE, AS THE CASE MAY BE, THE RELEVANT BUFFER AREAS ACCORDINGLY.

21. ENVIRONMENTAL FEATURES

22. A. DEVELOPMENT OF THE SITE SHALL COMPLY WITH THE REQUIREMENTS OF THE CITY OF CHARLOTTE TREE ORDINANCE.

23. PETITIONER SHALL COMPLY WITH THE CHARLOTTE CITY COUNCIL APPROVED AND ADOPTED POST-CONSTRUCTION SLOPOMATHE ORDINANCE.

24. A. THE LOCATION, SIZE AND TYPE OF SLOM WATER MANAGEMENT SYSTEMS DEPICED ON THE ZONING PLAN ARE SUBJECT TO REVIEW AND APPROVAL BY PART OF THE RUL GOVERNMENT PLAN DEPARTMENT AND ARE NOT IMPACT APPROVED WITH THE ZONING. ADJUSTMENTS MAY BE NECESSARY IN ORDER TO ACCOMMODATE CITY WATER TREATMENT REQUIREMENTS AND NATURAL SITE DISCHARGE POINTS.

25. BINDING EFFECT OF THE ZONING DOCUMENTS AND DEFINITIONS

26. A. IF THIS ZONING PETITION IS APPROVED, ALL CONDITIONS APPLICABLE TO THE USE AND DEVELOPMENT OF THE SITE IMPOSED UNDER THESE DEVELOPMENT STANDARDS AND THE ZONING PLAN WILL, UNLESS AGREED IN THE MANNEER PROVIDED UNDER THE ORDINANCE, BE BINDING ON THE PETITIONER AND THE SUCCESSORS IN INTEREST AND ASSIGNS OF PETITIONER AND THE OWNER OR OWNERS OF THE SITE FROM TIME TO TIME WHO MAY BE INVOLVED IN ANY FUTURE DEVELOPMENT THEREOF.

27. B. THROUGHOUT THESE DEVELOPMENT STANDARDS, THE TERM "PETITIONER" SHALL BE DEEMED TO INCLUDE THE HEIR, DEVISEES, PERSONAL REPRESENTATIVES, SUCCESSORS IN INTEREST AND ASSIGNS OF PETITIONER OR THE OWNER OR OWNERS OF THE SITE FROM TIME TO TIME WHO MAY BE INVOLVED IN ANY FUTURE DEVELOPMENT THEREOF.

28. C. ANY REFERENCE TO THE ORDINANCE HEREIN SHALL BE DEEMED TO REFER TO THE REQUIREMENTS OF THE ORDINANCE IN EFFECT AS OF THE DATE OF THE ADOPTION OF THIS PETITION.

